

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

1 DECEMBER 2021 TO 22 DECEMBER 2022

FOR

S.M. AUTO & BODY REPAIRS LTD

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FOR THE PERIOD 1 DECEMBER 2021 TO 22 DECEMBER 2022

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S.M. AUTO & BODY REPAIRS LTD

COMPANY INFORMATION
FOR THE PERIOD 1 DECEMBER 2021 TO 22 DECEMBER 2022

DIRECTORS:

S L McKenna
H D S Nagra

SECRETARY:

Mrs L N Dodd

REGISTERED OFFICE:

Unit 17
The Arches Industrial Estate
Coventry
West Midlands
CV1 3JQ

REGISTERED NUMBER:

04569054 (England and Wales)

ACCOUNTANTS:

Armstrongs
Chartered Accountants and Tax Advisers
1 & 2 Mercia Village
Torwood Close
Westwood Business Park
Coventry
West Midlands
CV4 8HX

BALANCE SHEET
22 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>26,012</u>		<u>78,728</u>
			26,012		78,728
CURRENT ASSETS					
Stocks		303		289	
Debtors	6	136,610		12,481	
Cash at bank and in hand		<u>11,292</u>		<u>117,467</u>	
		148,205		130,237	
CREDITORS					
Amounts falling due within one year	7	<u>52,015</u>		<u>50,983</u>	
NET CURRENT ASSETS			<u>96,190</u>		<u>79,254</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			122,202		157,982
CREDITORS					
Amounts falling due after more than one year	8		-		(89,123)
PROVISIONS FOR LIABILITIES			<u>(4,942)</u>		<u>(14,958)</u>
NET ASSETS			<u>117,260</u>		<u>53,901</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings	10		<u>117,259</u>		<u>53,900</u>
SHAREHOLDERS' FUNDS			<u>117,260</u>		<u>53,901</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 22 December 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 22 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
22 DECEMBER 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 March 2023 and were signed on its behalf by:

H D S Nagra - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 DECEMBER 2021 TO 22 DECEMBER 2022

1. STATUTORY INFORMATION

S.M. Auto & Body Repairs Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Over the period of lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 DECEMBER 2021 TO 22 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 6 (2021 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 December 2021	
and 22 December 2022	<u>10,000</u>
AMORTISATION	
At 1 December 2021	
and 22 December 2022	<u>10,000</u>
NET BOOK VALUE	
At 22 December 2022	<u>-</u>
At 30 November 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 December 2021	19,777	47,592	4,040
Additions	-	-	-
Disposals	-	-	-
At 22 December 2022	<u>19,777</u>	<u>47,592</u>	<u>4,040</u>
DEPRECIATION			
At 1 December 2021	-	43,522	1,010
Charge for period	-	1,018	758
Eliminated on disposal	-	-	-
At 22 December 2022	<u>-</u>	<u>44,540</u>	<u>1,768</u>
NET BOOK VALUE			
At 22 December 2022	<u>19,777</u>	<u>3,052</u>	<u>2,272</u>
At 30 November 2021	<u>19,777</u>	<u>4,070</u>	<u>3,030</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 DECEMBER 2021 TO 22 DECEMBER 2022

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 December 2021	86,601	3,055	161,065
Additions	-	1,367	1,367
Disposals	<u>(86,601)</u>	<u>-</u>	<u>(86,601)</u>
At 22 December 2022	<u>-</u>	<u>4,422</u>	<u>75,831</u>
DEPRECIATION			
At 1 December 2021	35,352	2,453	82,337
Charge for period	-	1,058	2,834
Eliminated on disposal	<u>(35,352)</u>	<u>-</u>	<u>(35,352)</u>
At 22 December 2022	<u>-</u>	<u>3,511</u>	<u>49,819</u>
NET BOOK VALUE			
At 22 December 2022	<u>-</u>	<u>911</u>	<u>26,012</u>
At 30 November 2021	<u>51,249</u>	<u>602</u>	<u>78,728</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	7,539	3,866
Other debtors	<u>129,071</u>	<u>8,615</u>
	<u>136,610</u>	<u>12,481</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Hire purchase contracts	-	13,994
Trade creditors	312	9,245
Taxation and social security	39,164	2,041
Other creditors	<u>12,539</u>	<u>25,703</u>
	<u>52,015</u>	<u>50,983</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	-	35,000
Hire purchase contracts	<u>-</u>	<u>54,123</u>
	<u>-</u>	<u>89,123</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 DECEMBER 2021 TO 22 DECEMBER 2022

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. **RESERVES**

	Retained earnings £
At 1 December 2021	53,900
Profit for the period	<u>63,359</u>
At 22 December 2022	<u>117,259</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.